Package to Exporters

528. SHRI SURESH PRABHU : Will the Minister of COMMERCE be pleased to state:

(a) whether the Export Credit Guarantee Corporation (ECGC) has decided to introduce comprehensive package to help the exporters in securing more overseas trade relations;

(b) if so, the details thereof;

(c) whether the opinion of the prominent exporters' organisations have been obtained before taking this decision; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (DR. BULLA BULLI RAMAIAH) : (a) and (b) At present ECGC provides comprehensive cover (both commercial & political) against payment risk to Indian exporters after ascertaining the credit worthiness of the overseas buyers and the position of the country. The cover issued by ECGC can be divided broadly into four groups:

(i) Standard policy issued to exporters to protect them against payment risks involved in exports on short terms credit and Small Exporter's Policy issued for the same purpose to exporters with small export;

(ii) Specific policies designed to protect Indian firms against payment risk involved in (a) exports on deferred terms of payment (b) services rendered to foreign parties and (c) construction works and turnkey projects undertaken abroad;

(iii) Financial Guarantees issued to banks in India to protect them from risks of loss involved while extending financial support to exporters at the pre-shipment as well as post-shipment stages; and

(iv) Special schemes, viz, Transfer Guarantee meant to protect banks which add confirmation to letters of credit opened by foreign banks, Insurance cover for Buyer's credit, Line of Credit, Overseas Investment Insurance and Exchange Fluctuation Risk Insurance.

(c) and (d) ECGC has been obtaining the views of the exporting community through Regional Advisory Committee and Branch Coordination Committee meetings which are held at regular intervals. These meetings help the Corporation in formulating future plans and also to attend to the operational issues in respect of exporters and the concerned commercial banks. The Corporation also participates in various meetings conducted by prominent exporters' organisations and receives feedback from its customers about the schemes operated by ECGC. This is a continuous and regular process in order to provide services to the exporting community.

Purity of Gold

529. SHRI ISWAR PRASANNA HAZARIKA : Will the Minister of FINANCE be pleased to state:

(a) whether hall-marking refining and other related facilities for certification and control of purity of gold and gold jewellary exports have been developed in the country with authorisation or otherwise from concerned authorities;

(b) if so, the details thereof;

(c) whether the Government consider the said facilities adequate to ensure quality and purity of imported gold and gold jewellary exports;

(d) whether institutional and legal mechanism have been evolved and in place for the above; and

(e) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) to (e) The information is being collected and will be laid on the Table of the House.

WTO Dispute Panel

530. SHRI SURESH KALMADI : Will the Minister of COMMERCE be pleased to state:

(a) whether there is need to strengthen India's mission to the WTO, to protect our trade interests at the WTO's Dispute Settlement Body;

(b) if so, whether Government would consider keeping a team of minimum six negotiators including a trade lawyer, to represent India on issues like Quantitative Restrictions on imports and patent protection; and

(c) the other steps contemplated to ensure the India's interests are properly taken care at the Dispute Settlement Body of the WTO?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (DR. BOLLA BULLI RAMAIAH): (a) to (c) government attaches great importance to our effective presence and participation in WTO. Effective steps have been and continue to be taken to strengthen India's Mission to WTO in Geneva and to ensure that India's interests are taken care at the Dispute Settlement Body.

[Translation]

Printing of Currency Notes and Minting of Coins

531. SHRI THAWAR CHAND GEHLOT : Will the Minister of FINANCE be pleased to state:

(a) the number and denominations of coins got minted and notes got printed as Indian currency in the country and abroad during 1994–95, 1995–96, 1996–97 and 1997–98, till October, 1997;